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U.S. DISTRICT COURT E.D.N.Y.

★ JUL 08 2011 ★

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

BROOKLYN OFFICE

MORAN TOWING CORPORATION

Plaintiff,

11-Civ 2636 (SLT)

-against-

THE BARGE NEW JERSEY, HER TACKLE,
ETC., *IN REM*, THE BARGE NEW YORK,
HER TACKLE, ETC., *IN REM*, AND
AMERICAN STEVEDORING INC., *IN*
PERSONAM

STIPULATION AND ORDER

Defendants.

THE PORT AUTHORITY OF NEW YORK
AND NEW JERSEY

Claimant/Cross-claimant/
Counterclaimant

-against-

AMERICAN STEVEDORING, INC. and
MORAN TOWING CORPORATION

Cross-claim Defendant and
Counterclaim Defendant.

WHEREAS, upon the application of defendant American Stevedoring, Inc. ("AST"), the Court entered an Order To Show Cause on July 6, 2011 against plaintiff Moran Towing Corporation ("Moran") why the Court should not, among other relief, vacate prior orders and warrants issued in this action relating to certain vessels known as NEW YORK and NEW JERSEY;

WHEREAS, the Court scheduled a conference to be conducted with respect to the

Order to Show Cause on July 8, 2011 at 2:00 p.m.;

WHEREAS, Moran, by letter application dated July 6, 2011, requested that the Court issue an order of contempt against ASI for removing the barge NEW YORK from the Eastern District of New York and that ASI and its attorneys be jointly and severally fined until the barge was returned to the district;

WHEREAS, claimant The Port Authority of New York and New Jersey and Moran intended to timely respond to the Order To Show Cause as specified in the Court's Order and seek relief in its favor regarding this matter;

WHEREAS, simultaneously with the parties' execution of this Stipulation, they executed a form of Consent Order Staying Vessel Arrest which, upon entry by the Court, shall stay the execution of the warrant of arrest of the Barge NEW YORK;

WHEREAS, the parties to this action have resolved the matters in dispute among them relating to the pending applications before the Court and therefore wish to withdraw all such pending applications without prejudice; and

IT IS HEREBY STIPULATED AND AGREED, by the undersigned attorneys for the parties, as follows:

1. ASI hereby withdraws its pending application initiated by this Court's Order to Show Cause entered July 6, 2011 without prejudice subject to its right to re-file the application on the earlier of the following events: (i) Moran requests an order lifting the stay of the execution of the warrant of arrest of the Barges NEW YORK, or requests any other relief to proceed with its claims in this action against the Barges NEW YORK and/or NEW JERSEY, or against ASI; or (ii) August 15, 2011.

2. Moran hereby withdraws its request for the issuance of an order of

contempt and the other relief directed at ASI and its counsel as described in Moran's letter to the Court dated July 6, 2011 without prejudice.

3. The Port Authority shall not file any application, by motion or otherwise, with this Court or any other court seeking to preclude ASI from using the barge NEW YORK until after July 28, 2011. In the meantime, ASI is permitted to use the barge NEW YORK without prejudice to any previous action taken previously by the Port Authority to protect its interest in the barges. Permitting ASI to use the barge NEW YORK shall not be deemed a waiver by the Port Authority of any its rights with respect to the barges NEW YORK and NEW JERSEY or any agreement governing such use.

Dated: New York, New York
July 7, 2011

BLANK ROME LLP
Attorneys for Plaintiff

By: 

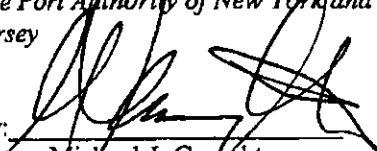
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All further pretrial matters and
requests are referred to Magistrate
Judge Ramon E. Reyes, Jr.

SO ORDERED.

Dated: July 8, 2011

~~s. SLT~~
U.S.D.J.